

Senate File 340 - Introduced

SENATE FILE _____
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO SSB 1093)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the consideration of inherited or gifted
2 property in dissolution-of-marriage property division
3 proceedings and including an effective date and an
4 applicability provision.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
6 TLSB 1826SV 82
7 pf/es/88

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1 1 Section 1. Section 598.21, subsection 5, unnumbered
1 2 paragraph 1, Code 2007, is amended to read as follows:
1 3 The court shall divide all property, except inherited
1 4 property or gifts received or expected by one party, equitably
1 5 between the parties after considering all of the following:
1 6 Sec. 2. Section 598.21, subsection 5, paragraph i, Code
1 7 2007, is amended to read as follows:
1 8 i. Other economic circumstances of each party, including
1 9 pension benefits, vested or unvested, ~~and future interests.~~
1 10 Future interests may be considered, but expectancies and
1 11 contingent future interests arising from inherited or gifted
1 12 property shall not be considered.
1 13 Sec. 3. EFFECTIVE DATE == APPLICABILITY. This Act, being
1 14 deemed of immediate importance, takes effect upon enactment
1 15 and applies to all dissolutions granted on or after the
1 16 effective date of this Act.
1 17 EXPLANATION
1 18 This bill provides that in the division of property under a
1 19 dissolution of marriage, in addition to the court not
1 20 including inherited property or gifts received by one party,
1 21 the court is not to include inherited or gifted property
1 22 expected by one party. Also, with regard to the consideration
1 23 of future interests, the bill provides that expectancies and
1 24 contingent future interests arising from inherited or gifted
1 25 property are not to be considered in the division of property.
1 26 The bill takes effect upon enactment and applies to
1 27 dissolutions granted on or after the effective date of the
1 28 bill.
1 29 LSB 1826SV 82
1 30 pf:rj/es/88